Recession in Textiles/T.V./Automobile industries

2379. SHRI CHIMANBHAI MEHTA:
SHRIMATI MIRA DAS:

Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that Textiles, T.V., Two Wheelers, Truck and automobile industries etc. are facing recession due to high rates of excise and reduced surplus purchasing power, if so, what are the remedial measures taken or proposed to be taken; and

(b) what steps Government propose to take to restore normalcy of these industries?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P. J. KURIEN): (a) and (b) The recessionary trend is preceptible in the manufacturing sector including textiles, T.V., two wheelers, truck, automobile industries etc. This could be attributed generally to a decline in demand resulting from high credit costs and increase in prices caused, *inter alia*, by higher input cost, import restrictions because of foreign exchange constraints, the downward adjustment of the exchange value of rupee, etc., Measures announced in the Union Budget for 1992-93 such as reduction of duties, elimination of import licensing except for a small negative list, reduction in statutory liquidity ratio, reduction in interest rates, etc. are designed to restore normalcy in the industrial sector.

Submission of papers before BIFR by Public Sector Undertakings

2380. PROF. SAURIN BHATTACHARYA: Will the PRIME MINISTER be pleased to state:

(a) the details of public sector undertakings under his Ministry which have been asked to submit papers before the BIFR;

(b) whether any time-schedule for completion of proceedings before the BIFR has been drawn up; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P. K. THUNGON): (a) The sick public sector undertakings falling within the purview of Sick Industrial Companies (Special Provisions) Act, 1985 have been advised to act as per the provisions of this Act. Details of such Public Sector Undertakings under the department of Heavy Industry are at Statement. (*See below*).

(b) and (c) The companies have to comply with the provisions of the relevent Act and regulations in the matter of pdoceedings before the BIFR. After reference is received by BIFR, this is dealt by it as per the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (No. 1 of 1986).

Statement

Submission of papers before BIFR by public sector undertakings.

1. Bharat Process & Mechanical Engineers Ltd.
2. Weighbird India Limited.
3. Bharat Pumps & Compressors Ltd.
4. Braithwaite & Company Ltd.
5. Bharat Brakes & Valves Ltd.
6. Cycle Corporation of India Ltd.
7. National Bicycle Corporation of India Ltd.
8. Heavy Engineering Corporation Ltd.
9. Mining & Allied Machinery Corporation Ltd.
10. National Instruments Ltd.
11. Richardson & Cruddas (1972) Ltd.
12. Scooters India Ltd.